

At-Cir. No. 9284



TREASURY NEWS

Department of the Treasury • Washington, D.C. • Telephone 566-2041

Auction date: May 4, 1982

RESULTS OF AUCTION OF 3-YEAR NOTES

The Department of the Treasury has accepted \$5,254 million of \$12,590 million of tenders received from the public for the 3-year notes, Series M-1985, auctioned today. The notes will be issued May 17, 1982, and mature May 15, 1985.

The interest coupon rate on the notes will be 14-1/8%. The range of accepted competitive bids, and the corresponding prices at the 14-1/8% coupon rate are as follows:

	<u>Bids</u>	<u>Prices</u>
Lowest yield	14.16% ^{1/}	99.917
Highest yield	14.19%	99.846
Average yield	14.17%	99.893

Tenders at the high yield were allotted 29%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

	<u>Received</u>	<u>Accepted</u>
Boston	\$ 80,565	\$ 46,855
New York	9,916,220	4,078,365
Philadelphia	56,600	28,600
Cleveland	219,430	168,195
Richmond	220,335	63,075
Atlanta	117,170	90,020
Chicago	937,770	344,025
St. Louis	167,205	139,705
Minneapolis	80,490	67,920
Kansas City	132,840	130,340
Dallas	37,740	26,740
San Francisco	619,750	66,750
Treasury	<u>3,590</u>	<u>3,590</u>
Totals	\$12,589,705	\$5,254,180

The \$5,254 million of accepted tenders includes \$1,499 million of noncompetitive tenders and \$3,135 million of competitive tenders from private investors. It also includes \$620 million of tenders at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities in exchange for maturing securities.

In addition to the \$5,254 million of tenders accepted in the auction process, \$1,600 million of tenders were accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for maturing securities.

^{1/} Excepting 1 tender of \$55,000.

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TREASURY NEWS

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Auction date: May 5, 1982

RESULTS OF AUCTION OF 10-YEAR TREASURY NOTES AND SUMMARY RESULTS OF MAY FINANCING

The Department of the Treasury has accepted \$4,001 million of \$8,263 million of tenders received from the public for the 10-year Notes of Series B-1992 auctioned today. The notes will be issued May 17, 1982, and mature May 15, 1992.

The interest coupon rate on the notes will be 13-3/4%. The range of accepted competitive bids, and the corresponding prices at the 13-3/4% coupon rate are as follows:

	Bids	Prices
Lowest yield	13.73% ^{1/}	100.107
Highest yield	13.80%	99.733
Average yield	13.77%	99.893

^{1/} Excepting 1 tender of \$20,000.

Tenders at the high yield were allotted 51%.

TENDERS RECEIVED AND ACCEPTED (In Thousands)

Location	Received	Accepted
Boston	\$ 21,312	\$ 18,332
New York	6,524,966	3,179,928
Philadelphia	25,470	21,490
Cleveland	42,280	40,280
Richmond	73,965	39,045
Atlanta	42,838	30,368
Chicago	814,549	379,119
St. Louis	45,647	43,132
Minneapolis	22,980	22,341
Kansas City	31,573	30,073
Dallas	16,704	14,704
San Francisco	598,861	181,041
Treasury	1,483	1,483
Totals	\$8,262,628	\$4,001,336

The \$4,001 million of accepted tenders includes \$919 million of non-competitive tenders and \$3,082 million of competitive tenders from private investors.

In addition to the \$4,001 million of tenders accepted in the auction process, \$941 million of tenders were accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for maturing securities.

SUMMARY RESULTS OF MAY FINANCING

Through the sale of the two issues offered in the May financing, the Treasury raised approximately \$2.9 billion of new money and refunded \$8.9 billion of securities maturing May 15, 1982. The following table summarizes the results:

	New Issues		Total	Net Maturing Securities Held	Net New Money Raised
	14-1/8% Notes 5/15/85	13-3/4% Notes 5/15/92			
Public.....	\$5.3	\$4.0	\$ 9.3	\$ 6.4	\$ 2.9
Government Accounts and Federal Reserve Banks	1.6	0.9	2.5	2.5	--
TOTAL.....	\$6.9	\$4.9	\$11.8	\$8.9	\$ 2.9

Details may not add to total due to rounding.